

# **FUND 390**

## **PUBLIC SCHOOL CONSTRUCTION**

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### ***Board of Supervisors' Adjustments***

***The following funding adjustments reflect all changes to the FY 2002 Advertised Budget Plan, as approved by the Board of Supervisors on April 30, 2001:***

- The Board of Supervisors approved an additional \$30 million in bond sales for FY 2002.

***The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan from January 1, 2001 through April 23, 2001. Included are all adjustments made as part of the FY 2001 Third Quarter Review:***

- The Board of Supervisors approved the School Board's FY 2001 Third Quarter Budget Review request which included \$5 million for the reconstruction of Dogwood Elementary School. These funds will be offset by revenue from insurance proceeds.
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### ***County Executive Proposed FY 2002 Advertised Budget Plan***

#### **Purpose**

Fund 390 provides funding for Fairfax County public school construction and facility renovation, expansion and improvements authorized by voter referendum, as well as funds for capital expenditures. Bond funding remaining from the fall 1997 and fall 1999 bond referenda support capital construction projects in this fund.

In FY 2002, progress will continue on the school bond referendum projects and projects funded by the School Operating Fund. Major projects for FY 2002 include additions to Bren Mar Park Elementary school, facility renovation, expansion, and improvement projects.

It should be noted that the following fund statement reflects the FY 2002 Fairfax County School Board's Advertised Budget. Adjustments to this fund adopted by Fairfax County School Board on February 6, 2001, will be discussed in the Overview Volume of the FY 2002 Advertised Budget Plan.

# FUND 390 PUBLIC SCHOOL CONSTRUCTION

## FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 390, Public School Construction

	FY 2000 Actual <sup>1</sup>	FY 2001 Adopted Budget Plan	FY 2001 Revised Budget Plan <sup>2</sup>	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$1,116,421</b>	<b>\$0</b>	<b>\$18,689,387</b>	<b>\$0</b>	<b>\$0</b>
Revenue:					
Bond Sales <sup>3</sup>	\$130,027,880	\$130,000,000	\$130,000,000	\$100,000,000	\$130,000,000
State Construction Grant	2,008,285	2,000,000	2,059,984	2,088,527	2,088,527
Federal D.O.E. <sup>4</sup>	896,341	0	0	0	0
PTA/PTO Receipts	343,514	150,000	150,000	150,000	150,000
Fairfax City	368,789	150,000	150,000	150,000	150,000
Other Revenue	0	136,000	5,136,000	136,000	136,000
Subtotal Revenue	\$133,644,809	\$132,436,000	\$137,495,984	\$102,524,527	\$132,524,527
Authorized But Unissued Bonds	\$0	\$0	\$193,580,311	\$0	\$0
Total Revenue	\$133,644,809	\$132,436,000	\$331,076,295	\$102,524,527	\$132,524,527
Transfers In:					
Major Maintenance (090)	\$5,400,000	\$6,500,000	\$5,291,988	\$10,000,000	\$10,000,000
Classroom Equipment (090)	1,076,311	2,909,665	2,909,665	3,456,550	3,456,550
Land Acquisition (090)	0	0	778,203	0	0
Facility Modifications (090)	847,515	650,000	200,000	650,000	650,000
Total Transfers In	\$7,323,826	\$10,059,665	\$9,179,856	\$14,106,550	\$14,106,550
<b>Total Available</b>	<b>\$142,085,056</b>	<b>\$142,495,665</b>	<b>\$358,945,538</b>	<b>\$116,631,077</b>	<b>\$146,631,077</b>
Expenditures:					
Subtotal Expenditures	\$123,395,669	\$142,495,665	\$165,365,227	\$116,631,077	\$146,631,077
Contractual Commitments	0	0	193,580,311	0	0
Total Expenditures	\$123,395,669	\$142,495,665	\$358,945,538	\$116,631,077	\$146,631,077
<b>Total Disbursements</b>	<b>\$123,395,669</b>	<b>\$142,495,665</b>	<b>\$358,945,538</b>	<b>\$116,631,077</b>	<b>\$146,631,077</b>
<b>Ending Balance</b>	<b>\$18,689,387</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> In order to account for revenue in the proper fiscal year, an audit adjustment in the amount of \$106,000 has been reflected as a decrease to FY 2000 revenue.

<sup>2</sup> The *FY 2001 Revised Budget Plan* column reflects adjustments adopted by the Fairfax County Public School Board on March 22, 2001 during their FY 2001 Third Quarter Review. The Fairfax County School Board adjustments were officially reflected in the County's FY 2001 Third Quarter Review, and approved by the Board of Supervisors on April 23, 2001.

<sup>3</sup> The actual sale of bonds is based upon a review of cash needs rather than cash and encumbrances as presented here for planning purposes. This is consistent with Board policy to sell bonds on a cash basis. Including prior sales, there is a balance of \$342.475 million in authorized but unissued school bonds.

<sup>4</sup> Revenue from the United States Department of Education represents funding for a new elementary school on the Fort Belvoir property.